

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO.273 OF 2006

WITH

COMPANY APPLICATION NO.412 OF 2006

JMM Information System Private Limited ...Petitioner Company

WITH

COMPANY PETITION NO.274 OF 2006

WITH

COMPANY APPLICATION NO.411 OF 2006

JMM Mobile Private Limited ...Petitioner Company.

Mr.Deepak Sharma for the Petitioner Company.

Mr.C.J.Joy with R.C.Master & M.M.Goswami i/b S.S.Sarkar
for Regional Director.

Mrs.K.V.Gautam, Dy. O.L. in Transferor Company.

CORAM: R.S.Mohite, J.

DATE : 25th August, 2006.

P.C.:

1. The Company Petition No.274 of 2006 has been filed by the Transferor Company, JMM Mobile Private Limited and the Company Petition No.273 of 2006 has been filed by the Transferee Company, JMM Information Systems Private Limited. Both these petitions seek sanction to the scheme of amalgamation under Sections 391 to 394 of the Companies Act, 1956.

2. According to the Petitioners, there is a proposed deal of amalgamation of Transferor Company with Transferee Company. The Petitioners have complied with all the statutory requirements. It is submitted that the scheme

has been approved by all the shareholders. There are no secured creditors and a single unsecured creditor has given his no objection.

3. The notice of the petition was also given to Regional Director who after having obtained report from the Registrar of Companies and examining scheme has filed affidavit stating that the scheme is not prejudicial to the interests of the creditor and shareholders.

4. Similarly, the Official Liquidator on getting audited accounts of the company scrutinised by their auditors has stated that affairs of the Transferor Company, i.e., JMM Mobile Private Limited has not been conducted in a manner prejudicial to the interests of its members or public interest.

5. Therefore, taking into consideration a proposed scheme and the fact that the statutory requirements have been complied with, this Court allows the Company Petition No.274 of 2006 in terms of prayer clauses (a) to (h) and the Company Petition No.273 of 2006 in terms of prayer clauses (a) to (h).

6. The Petitioners in each of these Petitions will pay the cost of Rs.2,500/- each to the Regional Director

and the Official Liquidator.

7. All authorities concerned are directed to act as per ordinary copy certified by the Company Registrar. The making of drawn up order is dispensed with. The Petitions stand disposed off accordingly.

(R.S.MOHITE, J.)